

RECORDATION NO. 9414 Filed & Recorded

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COUNSELORS AT LAW

JUN 1 1978 - 2 55 PM

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RECORDATION NO. 9416 Filed & Recorded

JUN 1 1978 - 2 55 PM

JOHN F. TRIGGS
DEBORAH KABACK
WILLIAM A. CADEL

INTERSTATE COMMERCE COMMISSION

May 30, 1978

INTERSTATE COMMERCE COMMISSION
540 MADISON AVENUE
NEW YORK, N.Y. 10022

RECORDATION NO. 9415 Filed & Recorded

JUN 1 1978 - 2 55 PM

TWX: 7105815043
CABLE: "GLEEWIN"

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Twelfth and Constitution Ave., N.W.
Washington, D.C. 20423

RECORDATION NO. 9416 Filed & Recorded

JUN 1 1978 - 2 55 PM

Attention: Mrs. Lee (Room 1227)

Re: Marine Midland Bank - Atlantic & Western

JUN 1 1978

Fee \$ 1.50

ICC Washington, D. C.

Dear Mrs. Lee:

We enclose with this letter, the following documents to be filed in the order as given below:

First: Chattel Mortgage and Security Agreement, original and duplicate copy, dated May 26, 1978, from Atlantic & Western Financial Corporation to Marine Midland Bank;

Second: Original and duplicate of the following Lease Agreements: Lease Agreement dated December 26, 1977 between Atlantic & Western Financial Corporation and Atlantic and Western Corporation; and Lease Agreement dated April 1, 1978, between Atlantic & Western Financial Corporation and Hutchinson And Northern Railway Company;

Third: Agreement and Assignment dated May 26, 1978 between Atlantic & Western Financial Corporation and Marine Midland Bank, original and duplicate.

Also enclosed is check to the order of the Interstate Commerce Commission in the amount of \$150.00.

Kindly file the above documents and return stamped acknowledgement thereof to the attention of the undersigned.

Yours truly,

Melvin S. Slade

MSS:ig
Enc.

RECEIVED
JUN 1 2 52 PM '78
FEE OPERATION BR.1
D.C.C.

Interstate Commerce Commission
Washington, D.C. 20423

6/2/78


OFFICE OF THE SECRETARY

Mr. Melvin S. Slade
Greenberg, Irwin Pellman & Slade
540 Madison Avenue
New York, N.Y. 10022

Dear Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 6/1/78 at 2:55^{pm},
and assigned recordation number(s) 9414, 9415, 9416 & 9416-A

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

JUN 1 1978 -2 55 PM

LEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS LEASE AGREEMENT is made this 1st day of April, 1978, between ATLANTIC & WESTERN FINANCIAL CORPORATION (hereafter AWF), a Delaware corporation, as Lessor, and the HUTCHINSON AND NORTHERN RAILWAY COMPANY (hereafter HN), a Kansas corporation, as Lessee.

1. Scope of Agreement

A. AWF agrees to lease to HN, and HN agrees to lease from AWF freight cars as set out in Exhibit A to this Agreement or any amendments to Exhibit A which when signed by both parties shall be a part of this Agreement. The items of equipment set out in Exhibit A or amendment thereto are hereinafter referred to collectively as the Cars.

B. It is the intent of the parties to this Agreement that AWF shall be and remain at all times the Lessor of all Cars unless this status changes in accordance with the provisions of this Agreement. HN agrees that it will at no time take any action or file any document which is in conflict with this intent.

2. Term

A. This Agreement shall be for an initial period of four (4) years commencing upon the date when all Cars on Exhibit A or amendment thereto have been delivered as set out in Section 3, and shall be automatically extended without any further action required by AWF or HN on a month to month basis for a period of no more than eleven (11) additional years unless this Agreement has been terminated pursuant to Section 2B, 2C.

B. HN shall have the right to cancel this Agreement during the extended period only upon ninety (90) days written notice to AWF.

C. AWF shall have the right to cancel this Agreement upon ninety (90) days written notice to HN in the event car utilization does not meet the expectations of AWF. In the event of such cancellation AWF shall have the right to possession of all Cars heretofore leased to HN under the terms of this Agreement, and shall have the option to enter the premises owned, or under the control of, HN where said Cars are located for the purpose of taking possession of said Cars.

3. Delivery

The Cars shall be considered as delivered to HN when AWF accepts delivery at the manufacturer's plant. The Cars will then be moved to HN's line at no cost to HN as is consistent with mutual convenience and economy.

4. Agent

AWF shall act as HN's agent in handling car registration, maintenance and record keeping functions involving the Cars including but not limited to AAR Billing and Car hire. Correspondence from railroads using or repairing such Cars shall be addressed to HN at such address as AWF shall select.

5. Maintenance and Taxes

AWF shall be responsible for all costs, expenses, fees and charges incurred in connection with the use of the Cars except that in the event any car is damaged or destroyed after delivery to HN its repair or replacement shall be the responsibility of HN pursuant, where applicable to the Association of American Railroads Interchange Rules.

6. Lease Rental

The rental charges payable to AWF by HN shall be paid from the payments received by HN in the following order: (1) incentive car hire payments; (2) straight car hire payments; (3) mileage charges; and (4) other. Rental shall be the sum of the payments received less \$2.00 per car per day while the Cars are off line of HN and in service subject to the Association of American Railroads Car Hire and Car Service Rules. In the event that the car hire rates in effect as of the date of this Agreement change, the amount of the payments being retained by HN shall change by the same percentage unless such change is due only to maintenance cost increases.

In Witness hereof, AWF and HN have duly executed this Agreement as of the day and year first written above.

ATLANTIC & WESTERN FINANCIAL
CORPORATION

Attest:

By

W. B. Joyce
President

O. Tracy Parker
Secretary

HUTCHINSON AND NORTHERN
RAILWAY COMPANY

Attest:

By

L. Norman Bowler Jr.
President

Joseph F. Hawley
Assistant Secretary

EXHIBIT A
(AWF-HN Lease Dated April 1, 1978)

25, 50'6", 70 ton XF boxcars with 10' sliding doors

Interior equipment - none

Special lining white epoxy paint

Permitted loading use - food products, non corrosives

Recording numbers and marks - HN 2000-2024

NORTH CAROLINA

LEE COUNTY

I, Virginia Harrington, a Notary Public do hereby certify that O. Tracy Parks, III, personally came before me this day and acknowledged that he is the Secretary of Atlantic & Western Financial Corporation, a Delaware corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President, sealed with the corporate seal, and attested by him as its Secretary.

Witness my hand and notarial seal this first day of April, 1978.

Virginia Harrington
Notary Public

My Commission Expires:

November 21, 1979

NORTH CAROLINA

LEE COUNTY

I, Pauline M Collins, a Notary Public, do hereby certify that Joseph F. Gourley personally came before me this day and acknowledged that he is Assistant Secretary of Hutchinson and Northern Railway Company, a Kansas corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President, sealed with the corporate seal, and attested by him as its Assistant Secretary.

Witness my hand and notarial seal this first day of April, 1978.

Pauline M Collins
Notary Public

My Commission Expires:

Dec 10 1979